

addressed to OPTIONORS at the aforesaid address or if and when left at said address;

2. Old Title Papers. Upon OPTIONEE'S demand at any time during this agreement OPTIONORS shall loan and deliver to OPTIONEE all title papers, legal descriptions and maps (of said land) owned by OPTIONORS, each of which, unless it covers other land owned by OPTIONORS or is a title policy, shall belong to OPTIONEE when he purchases said land;

3. Deed. OPTIONORS shall deliver to OPTIONEE on settlement date in forms satisfactory to OPTIONEE, properly executed and acknowledged, a deed of special warranty granting and conveying said land to OPTIONEE by OPTIONEE'S survey description thereof (if any) free of all encumbrances, defects and potential liens except that said deed shall contain building restriction requiring OPTIONEE shall not build any structure on said land within 200 feet from the center line of the Old Georgetown Road, known as U.S. Route 355.

4. Encumbrances. Prior thereto and after this option is exercised, if said title is not so free, OPTIONORS shall make or permit OPTIONEE at his option to undertake to make it so, and OPTIONORS agree to pay or reimburse OPTIONEE for the cost thereof and to assist OPTIONEE in such title clearance. If on settlement date, there are in existence any recorded restrictions or any statutes or ordinances, which in the opinion of OPTIONEE unduly restrict the use to which said land may be put, OPTIONEE may at his option declare this option and any exercise thereof, null and void and OPTIONORS shall return forthwith the money paid for this option and any extensions or renewals thereof;

5. Taxes. All assessments and taxes in respect of said land for the then current tax year, whether or not due or payable in such year, shall be pro-rated between the parties hereto on and as of the date deed is delivered hereunder; and each party hereto